

FOR IMMEDIATE RELEASE

Mitsubishi Heavy Industries and Hitachi Announce Change in Schedule for Execution of Definitive Agreement and Other Disclosure Item relating to Business Integration in the Thermal Power Generation Systems Field

Tokyo, April 26, 2013 --- Mitsubishi Heavy Industries, Ltd. (TSE:7011, "MHI") and Hitachi, Ltd. (TSE:6501, "Hitachi") today announced that there were changes in certain items including the schedule for the execution of the definitive agreement announced in a press release titled "Mitsubishi Heavy Industries and Hitachi Reach a Basic Agreement on Business Integration in the Thermal Power Generation Systems Field" on November 29, 2012. Details of the changes are as follows.

1. Change in Schedule for Execution of Definitive Agreement

MHI and Hitachi had been preparing to execute the definitive agreement in late April 2013. However, the two companies have agreed to postpone the schedule for the execution of the definitive agreement in order to continue discussions for several more weeks. This is to facilitate the smooth business integration and to ensure stronger competitiveness in business development after the integration.

There is no change in the planned closing date (January 1, 2014) for the integration.

2. Approval by the Shareholders Meeting of MHI

It had been announced that the business reorganization relating to the integration might be subject to approval by the shareholders meeting of MHI and that, in such a case, the MHI board would propose the necessary items to its annual shareholders meeting to be held in late June 2013. However, after scrutinizing the assets to be transferred from MHI to the joint venture company, it is found that the business reorganization will be implemented through a simple absorption-type corporate split pursuant to Article 784, Paragraph 3 of the Companies Act of Japan or other methods without obtaining the approval by the shareholders meeting of MHI.

3. Outlook

The main terms of the definitive agreement and other matters concerning the

business integration will be announced promptly after they are agreed and decided by the two companies.

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Information contained in this news release is current as
of the date of the press announcement, but may be subject
to change without prior notice.
